

106TH CONGRESS  
1ST SESSION

# S. 1341

To amend the Internal Revenue Code of 1986 to expand the applicability of section 179 which permits the expensing of certain depreciable assets.

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## IN THE SENATE OF THE UNITED STATES

JULY 1, 1999

Mr. DORGAN (for himself, Mr. LOTT, Mr. DASCHLE, Mr. NICKLES, Mr. REID, Mr. MURKOWSKI, Mr. CONRAD, Mr. BREAUX, Mr. GRAHAM, Mr. KERREY, Mr. HAGEL, Mr. HARKIN, Mr. DURBIN, Mr. SCHUMER, Mr. COCHRAN, Mr. CRAIG, Mr. BROWNBACK, Mr. WELLSTONE, Mr. EDWARDS, Mr. CAMPBELL, Mr. JOHNSON, Mr. BINGAMAN, Mr. MACK, Mr. DOMENICI, Mr. BENNETT, Mr. SANTORUM and Mr. LEAHY) introduced the following bill; which was read twice and referred to the Committee on Finance

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## A BILL

To amend the Internal Revenue Code of 1986 to expand the applicability of section 179 which permits the expensing of certain depreciable assets.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

### 3   **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Main Street Business  
5   Incentive Act of 1999”.

1 **SEC. 2. EXPANSION OF EXPENSING TREATMENT FOR**  
 2 **SMALL BUSINESSES.**

3 (a) ACCELERATION OF INCREASE IN DOLLAR  
 4 LIMIT.—Section 179(b)(1) of the Internal Revenue Code  
 5 of 1986 (relating to dollar limits on expensing treatment)  
 6 is amended to read as follows:

7 “(1) DOLLAR LIMITATION.—The aggregate cost  
 8 which may be taken into account under subsection  
 9 (a) for any taxable year shall not exceed \$25,000.”

10 (b) EXPENSING AVAILABLE FOR ALL TANGIBLE DE-  
 11 PRECIABLE PROPERTY.—Section 179(d)(1) of the Inter-  
 12 nal Revenue Code of 1986 (defining section 179 property)  
 13 is amended by striking “which is section 1245 property  
 14 (as defined in section 1245(a)(3)) and”.

15 (c) EFFECTIVE DATE.—The amendments made by  
 16 this section shall apply to taxable years beginning after  
 17 December 31, 1998.

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